

MARKET RELEASE (ASX: RDY)

Withdrawal of Current Proposal and potential alternative proposal

22 December 2022 – ReadyTech Holdings Limited (ASX: RDY) (**ReadyTech**) (ABN 25 632 137 216) refers to its announcement dated 1 November 2022 (and updates dated 15 November 2022 and 30 November 2022) advising that it had received a conditional, non-binding indicative proposal from funds managed or advised by Pacific Equity Partners Pty Limited and its affiliates (**PEP**) to acquire ReadyTech by way of a scheme of arrangement at an offer price of \$4.50 per share (**Current Proposal**).

ReadyTech has been advised by PEP that it has withdrawn its Current Proposal and is working on an alternative proposal that could deliver \$4.50 per share consideration (even if not all upfront).

ReadyTech has not yet received details of the alternative proposal. The discussions with PEP are on-going and no agreement has yet been reached between the parties. The Independent Board Committee's intention is to finalise these discussions promptly. ReadyTech will keep shareholders fully informed on any material developments in accordance with its continuous disclosure obligations.

Shareholders do not need to take any action in relation to this announcement. There is no certainty that these discussions will result in a transaction.

Affirmation of FY23 guidance

ReadyTech reaffirms its FY23 guidance provided at the time the FY22 results were released on 17 August 2022 (and again at the 2022 Annual General Meeting held on 15 November 2022) that before the contribution of IT Vision, for FY23 ReadyTech expects organic revenue growth in the mid-teens, a \$2 million incremental revenue contribution from FY22 acquisitions and EBITDA margin in the range of 35% to 36% excluding the impact of LTIP. IT Vision is expected to make an 11-month revenue contribution of \$12.6 million delivering an EBITDA margin of 22% to 24%.

– ENDS –

This announcement has been authorised for release by the Independent Board Committee of ReadyTech Holdings Limited.

For more information, please contact:

Nimesh Shah
Chief Financial Officer
e. nimesh.shah@readytech.io
p. +61 437 980 296



About ReadyTech

ReadyTech is a leading provider of mission-critical SaaS for the education, employment services, workforce management, government and justice sectors. Bringing together the best in people management systems from students and apprentices to payroll, employment services, and community engagement, ReadyTech creates awesome technology that helps their customers navigate complexity, while also delivering meaningful outcomes. To learn more about ReadyTech's people-centric approach to technology, please visit www.readytech.io.